

VIGIL MECHANISM/WHISTLE BLOWER POLICY

1. PREFACE

Section 177 (9) & (10) of the Companies Act, 2013 read with rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, inter-alia, requires every listed company to establish a vigil mechanism by way of 'Whistle Blower Policy', to report to the management instances of unethical practices, illegal activities and/or actual or suspected fraud or violation of the company's code of conduct or ethics policy.

Under these circumstances, India Home Loan Limited ("IHLL"), being a listed Company has formulated a Whistle Blower Policy/ Vigil Mechanism pursuant to the stated provisions of Companies Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provides for direct access to the Chairman of the Audit Committee in exceptional cases and ensures that the Whistleblower is provided with adequate safeguards against victimization.

2. POLICY OBJECTIVES

The Company is committed to adhere to the highest standards of ethical, moral and legal Conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

This neither releases employees from their duty of confidentiality in the course of their work nor it can be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

3. DEFINITIONS

The definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code.

- (a) “Audit Committee” means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013, read with of Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and is being authorized to oversee the Vigil Mechanism of the Company.
- (b) “Business Associate” means individual or bodies having material business association with the Company.
- (c) “Company” shall mean India Home Loan Ltd.
- (d) “Concerned Authority” means that person who is the Chairman of the Audit Committee of the Board of Directors;
- (e) “Director” means as director appointed on the Board of the Company.
- (g) “Employee” means every employee (probationer, confirmed and outsourced) of the company, including ex-employee and Executive Directors of the Company;
- (h) “Improper/unethical behavior” for the purpose of this policy means and includes suspected or alleged illegal, false, misleading, dishonest, deceptive, unethical, corrupt or unconscionable conduct. A descriptive illustrative list of issue is mentioned in annexure A and shall also include other acts pertaining to breach of policy/misappropriation/harassment etc. which could also be part of Code of conduct and malpractices policy in place.
- (i) “Protected Disclosure” means any communication made in good faith to disclose information that evidences an unethical or improper activity/behavior; Protected Disclosure shall be factual and not speculative in nature.
- (j) “Subject” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- (k) “Whistle Blower” shall mean a person (including an artificial person) who makes a protected disclosure under this Policy. He/she is neither an investigator nor a finder of facts, nor does he/she
 1. Determines the appropriate corrective or remedial action that may be warranted.

4. SCOPE OF POLICY

This Policy covers actual or suspected malpractices, illegal activities and instances as indicated below and allows the Whistleblower to report the same to the concerned authority (ies):

- _ Misrepresentation of facts or falsification of records/reports of the Company;
- _ Misuse of Company Assets/Funds; (e.g.: forged bills, personal use of company assets etc.)
- _ Pilferation of confidential information to advance personal interests;
- _ Dual employment directly or indirectly affecting the interest of the Company;
- _ Misuse of customers' money in any form; (e.g. Taking unauthorized money /gifts or offer of entertainment from customers etc.)
- _ Any undue favour to the customer for personal gains; (e.g. Forging of documents deliberately hiding important facts etc)
- _ Misusing/taking advantages of functional procedural lapse including misrepresentation of the facts;
- _ Indulgence in any unlawful Act involving violation of any criminal/civil law/legislations;
- _ Breach of Company policy;
- _ Dangerous practice(s) likely to cause physical harm/damage to any person/property;
- _ Manipulation of Company's data/records;
- _ Abuse of power or authority for any unauthorized or ulterior purpose;
- _ unfair discrimination, coercion, harassment in the course of employment or provision of services.

However, the above should be supported by proper evidence and reliable information. Care should be taken not to indulge in baseless allegation and should not be used in place of the Company's grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

Any employee and / or director, knowingly hiding information in any form regarding any unethical practices/activities in one's work place will also constitute unethical practice on the employee's part.

5. ELIGIBILITY

All Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. GUIDELINES

- (a) Reporting under the Policy is critical for early detection, proper investigation and remediation and deterrence of violations of Company policies or applicable laws and regulations.
- (b) The Company shall maintain the confidentiality of the Whistle Blower and ensure to provide complete protection from any kind of unfair treatment for disclosing in good faith any unethical or improper practices or alleged wrongful conduct. It will be ensured that the Whistle Blower or any other person, processing or investigating or assisting in the investigation of the Protected Disclosure is not victimized.
- (c) A Whistleblower shall not be at a risk of suffering any form of reprisal or retaliation (includes discrimination, harassment or vengeance in any manner). However, incidents of retaliation, if any, against the Whistleblower or person investigating the matter or assisting in the investigation would be taken seriously by the Company and will result in appropriate disciplinary action against the official responsible.
- (d) This Policy should not be used as a defence or a mechanism to mislead the Company against a legitimate action initiated. The Company encourages disclosures in good faith but any false allegations of alleged wrongful conduct and / repeated frivolous complaints being filled by a Whistleblower shall be subject to disciplinary action against the Whistleblower including reprimand.
- (d) In case any member of the Audit Committee have a conflict of interest, in any given matter reported to the Audit Committee, the said member should not participate in the discussion/investigation relating to the said matter/s.

The remaining members of the Audit Committee shall be authorized to deal with the said matter/s.

7. PROCEDURES FOR REPORTING PROTECTED DISCLOSURES

- (a) The Protected Disclosures shall be made in writing.
- (b) The Protected Disclosures expressed anonymously will not be investigated.
- (c) All Protected Disclosures relating to employees below the level of Functional heads shall be made and addressed to Chief Ethics Officer.
- (d) All Protected Disclosures relating to employees at the Functional Head level and above & any Director shall be made and addressed to the Chairman of Audit Committee.
- (e) The e-mail-ids (contact details) of the and Chairman of Audit Committee are as under:

Chairman of Audit Committee: e-mail id: merchant122@gmail.com

- (f) A report on the Protected Disclosures (other than those directly being reported to the Chairman of Audit Committee) shall be submitted to the Chairman of the Audit Committee on quarterly basis with an update on the status of the investigation being made in each matter.

8. INVESTIGATION PROCESS

- (a) On receipt of Protected Disclosure, the concerned authority may appoint/authorize an investigator /group of investigators or department personnel to investigate into such acts. The concerned authority may, depending on the protected disclosure received, outline the detailed procedure and scope for the conduct of such investigation.
- (b) Subject shall be informed of the allegation at the time when the concerned authority on their preliminary review of the matter determine that the protected disclosure made needs to be investigated further and shall also be provided with an opportunity of being heard during the investigation.
- (c) The concerned authority shall have the right to call for information/document and/or examination of any employee (including the Subject and Whistle Blower) as they may deem necessary in the process of investigation.
- (d) It is expected that the Subject co-operates with the concerned authority or the authorized person appointed to conduct investigation. The Subject shall not interfere in the investigation process by non-cooperation, malafide intent, undue influence or tampering record/evidence;

- (e) The disciplinary or corrective action as decided by the concerned authority would be in line with the COBE or other applicable personnel or staff conduct and disciplinary policies/processes in place.
- (f) The Compliance Officer shall be responsible for retaining the copies of all protected disclosures and investigation relating thereto for a minimum period of 10 years.

7. Amendments / Modifications

The Company with the approval of the Audit Committee or the Board of Directors, can at any time modify, suspend or rescind, either the whole or any part of this policy.
